

## Message Text

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61  
ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 /020 R

DRAFTED BY OPIC/ID/MEA:JCTROY:JMB

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/ID/MEA:CHMIDDLETON

EB/IFD/OIA:DHSTEBBING

OPIC/F:BHENDESON

AF/W:JMSEGARS

----- 045266

P 232238Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: APPLICATION FOR INVESTMENT INSURANCE SKELLY OIL

CO., (VANPLY PROJECT) - 669-72-410

REF: MONROVIA OM, 6/24/74

1. SKELLY CONTEMPLATING CHANGES IN FINANCING STRUCTURE OF VANPLY PROJECT. UNDER NEW ARRANGEMENTS SKELLY WILL WITHDRAW REQUEST FOR OPIC GUARANTIES AND REQUEST OPIC POLITICAL

RISK INSURANCE ON DIRECT LOAN FROM SKELLY TO VANPLY LIBERIA. AMOUNT OF LOAN FOR WHICH INSURANCE WILL BE REQUESTED WILL RANGE BETWEEN 16 AND 24 MILLION DOLLARS. SKELLY NOT REQUESTING COVERAGE ON EQUITY INVESTMENT.

2. LOAN IS CONTINGENT UPON RECEIPT OF OPIC CONTRACT, WHICH OPIC DESIRES TO ISSUE BY MAY 30

3. OPIC WILL REQUIRE EMBASSY RECOMMENDATION AND/OR COMMENT ON ISSUANCE INSURANCE. SINCE TIMING WILL NOT PERMIT

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TRANSMITTAL OF FORMAL APPLICATION FOR EMBASSY REVIEW PRIOR

TO MAY 30 EMBASSY RECOMMENDATION WILL HAVE TO BE BASED  
UPON FIRST HAND KNOWLEDGE OF THE PROJECT.

4. SKELLY REQUESTS THAT NEW FINANCING ARRANGEMENTS BE HELD  
IN STRICT CONFIDENCE UNTIL FINAL ARRANGEMENTS COMPLETED

AND OPIC CONTRACT ISSUED.

5. EMBASSY TRANSMITTED COPY OF MINISTRY OF PLANNING AND  
ECONOMIC AFFAIRS APPROVAL FOR OPIC BY OM DATED 6/24/74.  
PLEASE SEND ORIGINAL OF LETTER TO OPIC ASAP.

DECONTROL MAY 30, 1976. INGERSOLL

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM INDUSTRY, INSURANCE, INVESTMENTS, LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE121539  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** JCTROY:JMB  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750182-0582  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750521/aaaaatda.tel  
**Line Count:** 74  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 6/24/74  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 AUG 2003 by ElyME>; APPROVED <12 DEC 2003 by greeneet>  
**Review Markings:**

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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** APPLICATION FOR INVESTMENT INSURANCE SKELLY OIL CO., (VANPLY PROJECT) - 669-72-410  
**TAGS:** EINV, LI, SKELLY OIL CO  
**To:** MONROVIA  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006